

2016

Audited Financial Statement

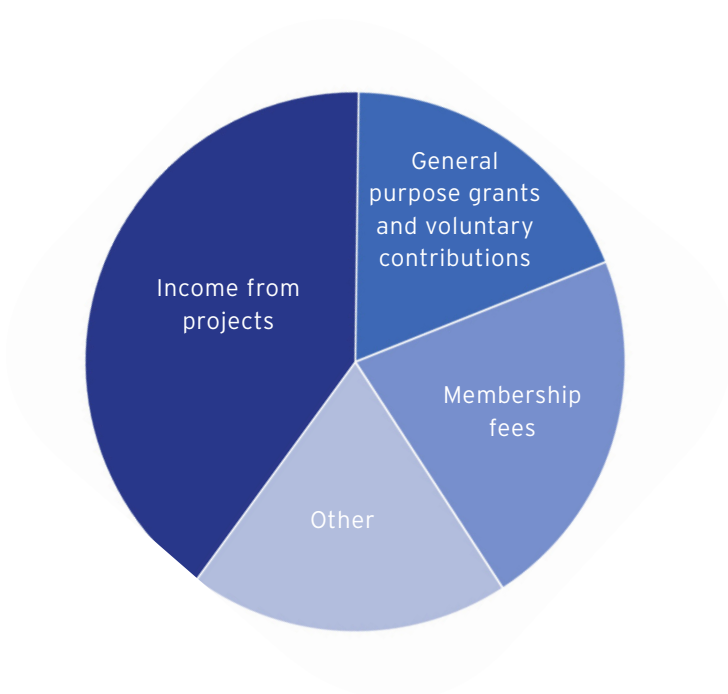
The European Foundation Centre (EFC) is committed to providing clear and transparent information on its finances and activities and to maintaining strict oversight and controls over its financial operations.

As such, the bookkeeping and preparation of the annual accounts are performed by a certified accountant and the external annual audit of financial statements is performed by Deloitte. These statements present the EFC's financial position and statement of activities for the year 2016. The independent Audited Financial Statement is publicly available on www.efc.be.

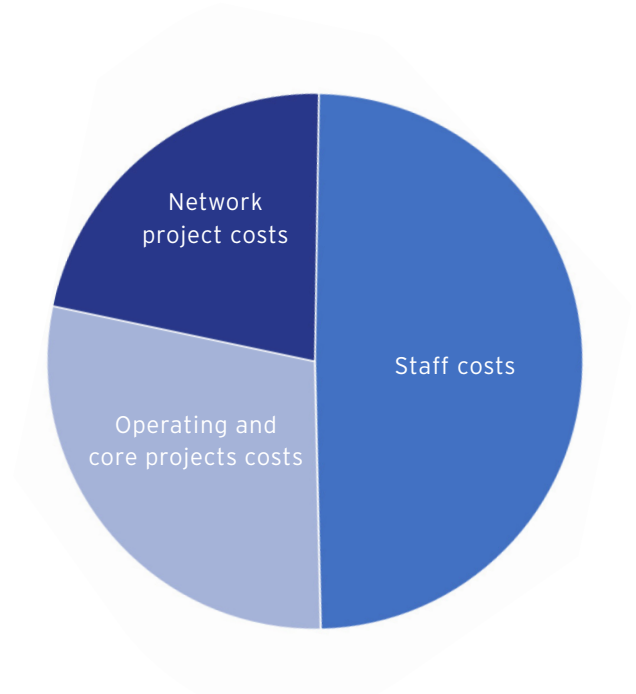
FUNDS AND LIABILITIES	2015	2016
Initial capital/assets	41,260	41,260
Reserves	2,716,473	2,520,912
Cumulative carry-over	142,356	64,545
Provisions	1,300	0
Liabilities	767,927	654,870
Deferred income and accrued charges	474,505	551,465
TOTAL	4,143,821	3,833,052

INCOME AND EXPENDITURE	2015	2016
Funds available end year	2,757,733	2,562,172
Total income	4,599,743	4,703,302
Income from projects	1,898,849	1,889,296
General purpose grants and voluntary contributions	933,632	882,196
Membership fees	1,028,250	1,027,500
Other	739,012	904,310
Total expenditure	4,732,137	4,701,876
Network project costs	639,189	1,030,862
Staff costs	2,118,442	2,323,590
Operating and core projects costs	1,974,506	1,347,424

Total income 2016



Total expenditure 2016



European Foundation Centre, AISBL